

LAWRENCE COUNTY RATIO STUDY REPORT

September 15, 2013

COUNTY SUMMARY				
PROPERTY CLASSIFICATION	ASSESSED VALUE	PROPERTY CLASS RATIO	ESTIMATED MARKET VALUE	TOTAL COUNTY RATIO
REAL ESTATE (RESIDENTIAL)	57,834,360	20.56	281,295,525	
REAL ESTATE (COMMERCIAL)	17,127,470	20.40	83,958,186	
REAL ESTATE (VACANT)	27,133,830	20.00	135,669,150	
TOTAL REAL ESTATE	102,095,660		500,922,862	
REAL ESTATE AGRICULTURAL VALUE	22,833,120	20.00	114,165,600	
PERSONAL (AUTO/OTHER)	28,179,840	19.87	141,799,514	
BUSINESS PERSONAL	13,164,115	20.00	65,820,575	
GRAND TOTAL	166,272,735		822,708,551	20.21

OVERALL RATIO STUDY						
PROPERTY CLASSIFICATION		Count	Median Ratio	Lower Bound	Upper Bound	COD
REAL ESTATE	RESIDENTIAL IMPROVED	124	20.56	20.04	20.92	10.80
	COMMERCIAL IMPROVED	13	20.40	18.34	25.67	14.10
	VACANT LAND	17	20.00	15.83	20.42	17.10
AGRICULTURAL		99	20.00	20.00	20.01	0.53
PERSONAL (AUTO/OTHER)		30	19.87			
BUSINESS PERSONAL		32	20.00	20.00	20.00	1.67

RATIO STUDY BY MARKET AREA						
MARKET AREA	PROPERTY CLASSIFICATION	Count	Median Ratio	Lower Bound	Upper Bound	COD
BLANK	RESIDENTIAL IMPROVED	124	20.56	20.04	20.92	10.80
	VACANT LAND	17	20.00	15.83	20.42	17.10

RATIO STUDY BREAKDOWNS										
RATIO STRATIFICATION	RESIDENTIAL IMPROVEMENTS		VACANT LAND		COMMERCIAL/IND IMPROVEMENTS		AGRICULTURAL		BUSINESS PERSONAL	
	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO
RATIOS BY CITY										
Black Rock	4	19.36	0		0		0		0	
College City	2	21.25	0		0		0		0	
Hoxie	25	20.87	3	20.00	2	21.28	0		8	20.00
Imboden	6	21.75	0		0		0		1	20.00
Lynn	1	23.86	0		0		0		0	
Portia	7	20.24	0		0		0		0	
Ravenden	4	19.97	0		1	18.96	0		0	
Rural	18	20.67	7	23.38	0		99	20.00	0	
Smithville	1	14.15	0		0		0		0	
Strawberry	3	21.12	0		1	17.18	0		0	
Walnut Ridge	53	20.37	7	19.57	9	20.40	0		23	20.00

RATIO STRATIFICATION	RESIDENTIAL IMPROVEMENTS		VACANT LAND		COMMERCIAL/IND IMPROVEMENTS		AGRICULTURAL		BUSINESS PERSONAL	
	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO
RATIOS BY SCHOOL										
Hillcrest	11	21.119	0		1	17.184	31	20.02	0	
Hoxie	26	20.456	3	20.00	2	21.284	19	20.00	7	20.00
Lawrence County	69	20.234	11	19.57	9	20.4	27	20.00	24	20.00
Sloan Hendrix	12	21.323	3	23.88	1	18.956	16	20.00	1	20.00
Westside	6	20.962	0		0		6	20.00	0	

OTHER REAL ESTATE ANALYSIS

PROPERTY TYPE CODES	
Property Type Code	Count
AB Agricultural Bldg (only)	49
AI Agricultural Improved	1,240
AM Agricultural Miscellaneous	422
AV Agricultural Vacant	5,990
CA Commercial/Agricultural Land	3
CB Commercial Bldg (only)	31
CG Commercial/Agricultural Improved	36
CI Commercial Improved	529
CM Commercial Miscellaneous	60
CR Commercial/Residential	61
CV Commercial Vacant	141
MH Mobile Home (only)	223
RB Residential Bldg (only)	32
RI Residential Improved	5,394
RM Residential Miscellaneous	305
RV Residential Vacant	2,690

DEED TYPE CODES	
Deed Type	Count
CP	3
SW	12
WD	281

VALIDATION CODES	
Validation Code	Count
AL	6
AS	13
CH	1
CS	21
CT	8
CV	3
DT	2
ES	7
FD	1
FI	12
FS	5
GO	1
MH	3
MU	4
NM	10
OF	7
PI	1
PP	5
RL	23
UV	109
VS	54

Real Estate Neighborhoods & Market Areas

Residential Improved	# of total parcels	5,394
	# of sold parcels	496
	# of Neighborhoods	482
	Avg # of parcels per neighborhood	11
	Avg # of sales per neighborhood	1
	# of Market Areas	1
	Avg # of parcels per market area	5,394
	Avg # of sales per market area	496
Vacant		
	# of total parcels	2,831
	# of sold parcels	211
	# of Neighborhoods	386
	Avg # of parcels per neighborhood	7
	Avg # of sales per neighborhood	1
	# of Market Areas	1
	Avg # of parcels per market area	2,831
Commercial Improved	Avg # of sales per market area	211
	# of total parcels	529
	# of sold parcels	81
	# of Neighborhoods	84
	Avg # of parcels per neighborhood	6
	Avg # of sales per neighborhood	1
	# of Market Areas	1
	Avg # of parcels per market area	529
	Avg # of sales per market area	81

*Market Area counts and Neighborhood counts are based on distinct codes presented in the county data extract. These counts may not truly represent actual areas and/or neighborhoods if the appraiser used combinations of these codes.

*Counts are based on data before statistical trimming takes place for the ratio study.

Sold vs. Unsold Analysis (Real Estate)						
		Parcel Count	Med % Change	Mean % Change	Significance Level	Comments
Residential Improved	Unsold	4,213	102.58%	104.10%	0.011	Pass - No meaningful difference found between sold and unsold parcel.
	Sold	112	105.66%	107.16%		
	Difference		3.08%	3.06%		
Commercial Improved	Unsold	403	119.99%	122.29%	0.257	Pass - No meaningful difference found between sold and unsold parcel.
	Sold	11	130.07%	127.30%		
	Difference		10.08%	5.01%		
Vacant Land	Unsold	1,712	100.00%	102.69%	0.000	Pass - Although overall comparison indicates significant differences, changes within NBHDs are similar.
	Sold	15	100.00%	127.36%		
	Difference		0.00%	24.67%		

*Differences of 5% or more in value change between sold and unsold parcels that are significant at the 95% confidence level (significance level $\leq 5\%$) can indicate meaningful differences in the appraisal of sold and unsold parcels. Larger differences (e.g., 10% or more depending on number of sales and data distributions) indicate unacceptable differences.